

Document: Notice of Intent to Adopt a Rule

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**TITLE 405 OFFICE OF THE SECRETARY OF
FAMILY AND SOCIAL SERVICES**

LSA Document #01-175

Under IC 4-22-2-23, the Office of the Secretary of Family and Social Services intends to adopt a rule concerning the following:

OVERVIEW: Adds 405 IAC 2-3-1.2 concerning Medicaid penalties for transferring assets for less than fair market value. This section would specify that the purchase of an annuity or similar arrangement is considered a transfer of assets for less than fair market value unless the annuity is irrevocable, commercially issued, actuarially sound, and provides substantially equal monthly payments with no balloon payment. Statutory authority: IC 12-8-1-9; IC 12-8-6-5; IC 12-13-7-3; IC 12-15-1-10.